

# The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 5701

英光四十三年正月十二日

TUESDAY, FEBRUARY 25, 1908.

二月十五日

\$30 PER ANNUM.  
SINGLE COPY, 10 CENTS.

## Banks:

**YOKOHAMA SPECIE BANK, LIMITED.**

CAPITAL PAID UP ..... Yen 24,000,000

RESERVE FUNDS ..... 15,500,000

### Branches and Agencies.

TOKIO. CHEFOO. TIENTSIN. PEKIN. NEWCHWANG. DALYAN. PORT ARTHUR. ANTUNG. LIOYANG. MUKDEN. TIE-LING. CHANG-CHUN. HANKOW.

### Head Office:—YOKOHAMA.

HONGKONG.—INTEREST ALLOWED. On Current Account at the rate of 2 per cent. per Annum on the Daily Balance.

### On fixed deposit:

For 12 months ..... 3% p.a.

" 6 " ..... 3%

" 3 " ..... 3%

TAKEO TAKAMIOHI,

Manager.

Hongkong, 31st October, 1907. [23]

### INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS OF THE UNITED STATES IN CHINA, THE PHILIPPINE ISLANDS AND THE REPUBLIC OF PANAMA.

CAPITAL PAID UP ..... GOLD \$3,350,000

ABOUT MEX \$7,221,222

RESERVE FUND ..... GOLD \$3,350,000

ABOUT MEX \$7,221,222

### HEAD OFFICE:—6 WALL STREET, NEW YORK.

### LONDON OFFICE:—THREADNEEDLE HOUSE, E.C.

### LONDON BANKERS:—BANK OF ENGLAND.

NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

THE CAPITAL AND COUNTIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every Description of Banking and Exchange Business, receives Money in Current Account at the rate of 2% per annum on daily balances and accepts Fixed Deposits at the following rates:

For 12 months 4% per cent. per annum.

" 6 " 4 " "

" 3 " 3 " "

No. 9, Queen's Road Central,

Hongkong.

W. M. ANDERSON,

Manager.

Hongkong, 23rd January, 1908. [25]

**NEDERLANDSCHE HANDEL-MAATSCHAPPIJ.**  
(Netherlands Trading Society.)

### ESTABLISHED 1824.

PAID-UP CAPITAL FL. 45,000,000 (L. 3,750,000).

RESERVE FUND FL. 5,378,375

(about £448,000).

Head Office—AMSTERDAM.

Head Agency—BATAVIA.

BRANCHES—Singapore, Peang, Shanghai, Rangoon, Samarang, Sourabaya, Cheribon, Tegal, Pecalongan, Paseroean, Tjilatap, Padang, Medan (Del), Palembang, Kota Radja (Acheen), Bandermania.

Correspondents at Macassar, Bombar, Colombo, Madras, Pondicherry, Calcutta, Bangkok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Kobe, Melbourne, Sydney, New York, San Francisco, &c.

### LONDON BANKERS:

THE UNION OF LONDON AND SMITH'S BANK, LIMITED.

THE Bank buys and sells and receives for collection, Bills of Exchange, issues letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America, and Australia, and transacts banking business of every description.

### INTEREST ALLOWED.

On Current Accounts 2% per annum on daily balances.

Fixed Deposits 12 months 4% per annum.

Do. 6 do. 4% do.

Do. 3 do. 3% do.

J. L. VAN HOUTEN,

Agent.

Hongkong, 18th November, 1907. [26]

## Banks.

**HONGKONG AND SHANGHAI BANKING CORPORATION.**

PAID-UP CAPITAL ..... \$15,000,000

RESERVE FUNDS:—

Sterling ..... \$15,000,000

Gold ..... \$1,500,000 at 2/—= \$15,000,000

Silver ..... \$13,500,000

RESERVE LIABILITY OF PROPRIETORS \$15,000,000

COURT OF DIRECTORS:

Hon. Mr. Henry Keswick, Chairman.

E. Goetz, Esq., Deputy Chairman.

G. Friesland, Esq.

A. Fuchs, Esq.

C. S. Gubbay, Esq.

G. R. Lenemann, Esq.

G. H. Medhurst, Esq.

CHIEF MANAGER:

Hongkong—J. R. M. SMITH.

MANAGER:

Shanghai—H. E. R. HUNTER.

LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED.

HONGKONG.—INTEREST ALLOWED:

On Current Account at the rate of 2 per cent. per Annum on the daily balance.

ON FIXED DEPOSITS:

For 3 months, 2% per Cent. per Annum.

For 6 months, 3% per Cent. per Annum.

For 12 months, 4% per Cent. per Annum.

J. R. M. SMITH,

Chief Manager.

Hongkong, 19th February, 1908. [24]

HONGKONG SAVINGS BANK.

The Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits allowed at 3% per cent. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,

J. R. M. SMITH,

Chief Manager.

Hongkong, 12th January, 1908. [28]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

PAID-UP CAPITAL ..... £1,200,000

RESERVE FUND ..... £1,475,000

RESERVE LIABILITIES OF PROPRIETORS ..... £1,200,000

INTEREST ALLOWED on CURRENT ACCOUNT at the Rate of 2 per cent. per annum on the Daily Balances.

On Fixed Deposits for 12 months 4% per cent.

Do. 6 " 3% "

Do. 3 " 2% "

JOHN ARMSTRONG,

Manager.

Hongkong, 6th January, 1908. [29]

DEUTSCH ASIATISCHE BANK.

CAPITAL FULLY PAID-UP—Sh. Taels 7,500,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:

Berlin Calcutta Hamburg Hankow

Kobe Peking Singapore Tientsin

Tsinan Telgitau Yokohama

FOUNDED BY THE FOLLOWING BANKS AND BANKERS:

Deutigische Seehandlung (Preussische Staatsbank)

Direction der Disconto-Gesellschaft

Deutsche Bank

S. Bleichroeder

Berliner Handels-Gesellschaft

Robert Wanschaefer & Co.

Mendelsohn & Co.

M. A. von Rothschild & Soehne

Jacob S. H. Stern

Norddeutsche Bank in Hamburg, Hamburg

Sal. Oppenheim Jr. & Co., Koch

Bayerische Hypotheken und Wechselbank

Muenchen

LONDON BANKERS:

MESSRS. N. M. ROTHSCHILD & SONS.

THE UNION OF LONDON AND SMITH'S BANK, LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENCY.

DIREKTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.

DEPOSITS received on terms which may be

earned on application. Every description of

Banking and Exchange business transacted.

A. KOEHN,

Manager.

Hongkong, 4th December, 1907. [30]

Hotels.

**HONGKONG HOTEL.**

FIRST CLASS AND UP-TO-DATE.

Military Band during dinner on Saturday Nights.

Hongkong, 2nd June, 1907.

A. F. DAVIES,

Manager.

[31]

CONNAUGHT HOTEL,

HONGKONG.

A FIRST-CLASS EUROPEAN HOTEL.

SITUATED IN THE MAIN STREET NEAR THE BANKS AND PRINCIPAL OFFICES.

STRICTLY EUROPEAN MANAGEMENT.

Wines and Spirits of the very Best Quality.

Bath to Every Room.

Hot and Cold Water Throughout.

Hotel Launch Meets all Steamers.

Special Terms for Tourists and Parties or Families.

FOR TERMS APPLY TO—

THE MANAGER & AGENT.

[32]

## Baths.

**PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.**

## Shipping—Steamers.

**NORDDEUTSCHER LLOYD,**

BREMEN.

**IMPERIAL GERMAN MAIL LINES.**

FOR	STEAMERS	TO SAIL
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and HAMBURG	"KLEIST"	WEDNESDAY, 4 P.M., 26th Feb., 1908.
Capt. Rud Meyer.....	Capt. v. Binsen .....	
MANILA, SAMARAI, NEW GUINEA, BRISBANE, SYDNEY and MELBOURNE	"PRINZ SIGISMUND"	TUESDAY, 5 P.M., 3rd Mar., 1908.
Capt. v. Binsen .....	Capt. F. Sembil .....	
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"PRINZ LUDWIG"	About TUESDAY, 3rd Mar., 1908.
Capt. v. Binsen .....		
KUDAT and SANDAKAN	"BORNEO"	Middle of March.
Capt. F. Sembil .....		

For further Particulars, apply to

**NORDDEUTSCHER LLOYD.**  
MELCHERS & CO.,

GENERAL AGENTS, HONGKONG &amp; CHINA.

Hongkong, 25th February, 1908.

**WEST RIVER BRITISH STEAMSHIP COMPANIES.**

HONGKONG-WUCHOW LINE.

THE Steamers "LINTAN" and "SAN-UI" SAIL FROM HONGKONG TWICE A WEEK AND COMPLETE THE ROUND TRIP IN 6 DAYS. These steamers have Excellent Saloon Accommodation, and are Lighted Throughout by Electricity. THE CLIMATE ON THE WEST RIVER DURING THE WINTER MONTHS IS VERY FINE AND EXHILARATING.

For further information apply to— BUTTERFIELD & SWIRE,  
AGENTS,  
WEST-RIVER BRITISH S.S. COMPANIES.

Hongkong, 22nd November, 1907.

[17]

**REGULAR HONGKONG-CANTON LINE OF STEAMERS**

OF THE

COMPAGNIE FRANCAISE DES INDES ET DE L'EXTREME ORIENT.

S.S. "PAUL BEAU," 1,900 tons, 14 knots;

S.S. "CHARLES HARDOUIN," 1,900 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line. Departure from Hongkong at 9.30 P.M. (Saturdays excepted). Departure from Canton at 5.30 P.M. (Sundays excepted).

These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine. The Company's Wharf is at the end of Wing Lok Street (Tram Station).

For further particulars, please apply to—

BARRETTO &amp; CO., Agents.

Hongkong, 5th April, 1907.

[21]

REGULAR THREE-WEEKLY SERVICE

BETWEEN

JAVA, CHINA, AND JAPAN.

Steamer.	From	Expected on or about	Will leave for	On or about
TJIPANAS ...	JAVA	Second half Feb.	JAPAN	Second half Feb.
TJIKINI ....	JAVA	Second half Feb.	JAPAN	Second half Feb.
TJILIWONG.	JAPAN	Second half Feb.	JAVA	Second half Feb.
TJIMAH....	JAVA	Second half Feb.	JAVA	First half Mar.
TJBODAS ...	JAVA	First half Mar.	JAPAN	Second half Mar.
TJILATJAP...	JAVA	Second half Mar.	JAVA	Mar.

The Steamers are all fitted throughout with Electric Light and have Accommodation for a limited number of Saloon Passengers, and will take Cargo to all Mysore and India Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to

**JAVA-CHINA-JAPAN LIJN.**

Telephone No. 375, YORK BUILDINGS, 1st floor, Hongkong, 13th February, 1908.

[16]

Dentistry.

TSIN TING.

LATEST METHODS OF DENTISTRY, STUDIO AT NO. 24, D'AQUILAR STREET.

REASONABLE FEES.

Consultation Free.

DR. M. H. CHAUN,

THE LATEST METHODS

of the

AMERICAN SYSTEM OF DENTISTRY

33, QUEEN'S ROAD CENTRAL,

From the University of Pennsylvania, U.S.A.

Hongkong, 16th April, 1908.

[18]

**THE YOKOHAMA DOCK CO., LTD.**

Intimations.

## PROMPTED TO CRIME.

## WEIRD TALE OF HYPNOTIC SUGGESTION.

It will thus be seen that by three sections—

(1) Entebbe to Choga, 70 miles;

(2) Karume to below Murchison Falls, 50 miles;

(3) Nimuli to Gondokoro, about 100 miles

some 200 miles of railway in all a complete steamboat and railway service could be provided. There are no great engineering difficulties to be overcome. As material can be taken by rail and steamer both to Gondokoro and Entebbe, the cost of transport is reduced to a minimum, and the lines, if built on the standard South African and Sudan gauge—3 ft. 6 in.—could probably be laid for £4,000 a mile—half the mileage cost of the Uganda railway.

The scheme is an attractive one, and commercially sound. It would also at once obtain a considerable tourist traffic, and afford a through route from Mombasa to Cairo. Thus visitors to Egypt or British East Africa would be tempted to return home by an alternative route. It would, moreover, be a considerable step forward towards the realisation of the Cape-to-Cairo scheme. In the sense of an uninterrupted railway across Africa that scheme is unlikely to be completed for many years but by joint railway and steamer routes there remain, after the building of the Uganda-Nile railway, but two links missing in the entire distance between the Cape and Egypt. The missing links are the absence of a railway between the steamer terminal on Lakes Tanganyika and Victoria, and the failure of the Rhodesian railways to reach the southern end to Tanganyika. At present the Rhodesian railways are being deflected toward the copper mines of Katanga, but there is no reason to believe that the directors of the Chartered Company have abandoned the project of Cecil Rhodes and Alfred Beit of continuing their railways until they reach Tanganyika. The building of the Uganda-Nile link will be an incentive to them to finish the southern part of the line.

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Enclosure.

## Public Companies

HONGKONG ICE COMPANY, LIMITED.

THE TWENTY-SEVENTH ORDINARY ANNUAL MEETING OF SHARE-HOLDERS will be held at the Offices of the General Managers at 11.30 A.M. on MONDAY, 2nd March, to receive a Statement of the Company's Accounts to 31st December, 1907, and the Report of the General Managers. The TRANSFER BOOKS of the Company will be CLOSED from the 24th instant to the 2nd proximo, both days inclusive.

JARDINE, MATHESON &amp; CO., LTD., General Managers.

Hongkong, 19th February, 1908. [238]

THE LAOU KUNG MOW COTTON S. AND W. CO., LTD.

## ANNUAL MEETING.

The fourteenth ordinary meeting of the Laou Kung Mow Cotton Spinning and Weaving Co., Ltd. was held at Shanghai, on Tuesday, January 18. Mr. F. Anderson presided, and there were also present Messrs. E. C. Pearce, C. Michelau, J. M. Young and Chung Liang-yu (Directors), Mr. Crawford D. Kerr (Secretary), Messrs. A. Murphy, R. H. Parker, H. J. Clark, Ping Er, F. W. Sutcliffe, W. G. Murray, J. H. Teesdale, R. H. Moorhead, P. Crighton and J. Spunt. The number of shares represented was 4,869.

The Secretary read the notice convening the meeting.

The Chairman said:—The report and accounts have been in your hands for some time, and with your permission we will take them as read.

The Board regrets that the accounts are not more favourable, but as you are probably all aware last year was one of great and general depression of trade in China and cotton spinning was no exception to the general rule. This was partly owing to the high exchange, and partly owing to bad trade. The general level of prices obtained for yarn during the year was a low one, whilst on the other hand owing to the poor cotton crop the average price of cotton was high.

Owing to these circumstances it was with difficulty during the greater part of the year that we could make two ends meet and get our own money back; indeed up to the end of September the result of our working showed a small debit balance.

Towards the end of the year, however, trade improved somewhat and we were able to come out at the end of the year with a small balance on the right side—about £1s. 6d.

This balance would have been about double had it not been for the death of an old constituent of the mill who had dealt with us many years, but whose estate unfortunately proved to be insolvent on his death and the yarn which he bought had to be resold at a loss, and this materially reduced the credit balance at the end of the year.

The local business for yarn throughout the year was rather disappointing, indeed it has been disappointing for several years back—ever since the Russo-Japanese War.

Formerly the bulk of our yarn was sold locally for the manufacture of native goods which were exported to Manchuria, but for some time back trade in that market has been under a cloud and we are still waiting patiently in the hope that the impediments which have been made will be removed and that trade will partially at least return to its former channels.

Under the circumstances it has been necessary for us to push the sale of yarn in other markets where we came into direct competition with Indian and Japanese yarn. In that direct competition we are unfavourably situated inasmuch as we have to pay heavy inland taxation on our raw material and in addition excise on our manufactured yarn, whereas India and American cotton is procurable by our competitors in India and Japan duty free.

It is really astonishing how very short-sighted the authorities in China are to the advantages to be gained from fostering industrial development.

The duty which we pay on our yarn added to the excise on cotton is a very much heavier charge than our competitors have to pay in their import duty.

We have again made representations on this subject to the Imperial Maritime Customs and also to the local authorities, but so far all our appeals have been in vain and we can only hope that at some time goes on, the authorities will take a more enlightened view of the question and when they do so local industry will benefit by the change.

We have not asked in these representations for entire freedom from taxation, but what we have asked, and what we think was a reasonable thing to ask, was that the taxation—land tax—paid on the raw material should be taken into consideration in giving us a rebate for the taxation of yarn.

If the authorities would meet us to that extent it would materially assist cotton spinning in China.

Since the date of our last accounts the unissued shares of the mill have been placed on the market and subscribed for at par and the additional capital thereby obtained has materially strengthened the financial condition of the mill.

If you pass the report and accounts now in your hands the depreciation recommended therein will be, with what has been written off before, the full depreciation from the starting of the mill until the present time, and all this depreciation has been paid for out of earnings.

During the year the re-flooring of the carding-room has been completed; we have re-floored it with solid concrete. It has been a work of considerable difficulty and has taken three years to carry out.

The total expenditure involved was £1s. 11,000 and that amount has been entirely defrayed out of the amount set aside for repairs and renewals, so that it has been paid for out of the Working Account.

Our machinery is in excellent order and the production of the mill was never in better order than at the present time.

Although trade opened quietly during the first part of the year we have been able to sell our production ahead to the end of March at prices which are more satisfactory than those which obtained last year.

From the small balance available after writing off depreciation it must be clear to you that the Directors in recommending payment of no dividend—and we as general managers regret that fact as part of our remuneration for our management of the mill under our agreement is part of the profits—are following a wise course.

The mill has been working for something like eleven years and the total average amount that we have received under that heading is the modest sum of £1s. 15s. 8d.

That, I think, is not excessive remuneration for the considerable amount of hard work which we have to do in the management of the company.

The terms of our agreement are that we are not allowed to charge commission until

after the depreciation has been provided for.

Throughout these eleven years the total amount of depreciation which has been provided out of earnings has exceeded the nominal sum of

£1s. 50s. I have no further remarks to make gentlemen, but if any one has any question to ask I shall be glad to answer to the best of my ability.

There being no questions the following resolutions were put to the meeting and carried unanimously:

That the report and accounts as presented be passed.—Proposed by the Chairman, seconded by Mr. J. M. Young.

That Mr. Michelau and Mr. Chung Liang-yu be re-appointed Directors of the Company.

Proposed by Mr. J. M. Young, seconded by Mr. H. J. Clark.

That Mr. Geo. R. Wingrove be re-elected as the Company's auditor for the current year.

Proposed by the Chairman, seconded by Mr. A. Murphy.

That the next general meeting be held during either the month of February or March 1909.—Proposed by Mr. C. Michelau, seconded by Mr. R. H. Parker.

This concluded the business of the meeting.

## Intimations.

## A. SILLY SAYING.

It is common but silly opinion prevailing among a certain class of people that the worse a remedy tastes, smells or hurts, the more efficacious it is." So says a well-known English physician. He further adds: "For example, let us consider cod liver oil. As it is extracted from the fish this oil is so offensive to the taste and smell that almost everybody abhors it, and many cannot use it at all, no matter how badly they need it. Yet cod liver oil is one of the most valuable drugs in the world, and it is the greatest pity that we have not thus far been able to free it from those peculiarities which so seriously interfere with its usefulness." This was written years ago; the work of civilizing and redeeming it however, has since been triumphantly accomplished; and as a leading ingredient in the remedy called

## WAMPOL'S PREPARATION.

the oil retains all its wonderful curative properties with no bad smell or taste whatever. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and Extracts of Malt and Wild Cherry, creating a medicine of unequalled power for the diseases most prevalent and fatal among men, women and children. There is no other remedy to compare with it. It increases the digestive power of the stomach and in Blood Impurities, Weakness, Loss of Flesh, Throat and Lung Troubles, Nervous Dyspepsia, Scrofulous Affections, Thinness and Slow Development in the young, it gives quick and certain relief and cure. Dr. G. C. Shannon, of Canada, says: "I shall continue its use with, I am sure, great advantage to my patients and satisfaction to myself." Has all the virtues of cod liver oil; none of its faults. You may trust it fully; it cannot disappoint or fail. One bottle convinces. Sold by all chemists.

## THE GREAT TRANS-SIBERIAN ROUTE TO EUROPE.

HAVING been appointed AGENTS for the above Company, we shall be pleased to give any information as to rates of passage, &c., in connection with above.

SHEWAN, TOMES & CO. Agents.

Hongkong, 31st July, 1907. [47]

## Notices of Firms.

HONGKONG AND CHINA GAS CO., LTD.

M. R. McCUBBIN is appointed ACTING LOCAL SECRETARY during the absence of Mr. GEORGE CURRY. JARDINE, MATHESON & CO., LTD., Local Agents.

Hongkong, 22nd February, 1908. [247]

INTERNATIONAL SLEEPING CAR.

and

EXPRESS TRAINS CO.

(THE)

GREAT TRANS-SIBERIAN ROUTE

TO EUROPE.

Having been appointed AGENTS for the above Company, we shall be pleased to give any information as to rates of passage, &amp;c., in connection with above.

SHEWAN, TOMES &amp; CO. Agents.

Hongkong, 31st July, 1907. [47]

## To Let.

TO LET.

OFFICES and ROOMS on the 1st and 2nd Floors of No. 14, DES VŒUX ROAD CENTRAL (formerly occupied by Messrs. Shawan, Tomes & Co.)

Apply to—  
THE COMPRADORE DEPARTMENT,  
Jardine, Matheson & Co., Ltd.,  
Connaught Road Central.  
Hongkong, 24th February, 1908. [188]

TO LET.

NOS. 4, 6, & 8, LEIGHTON HILL ROAD.  
Apply to—  
HONGKONG AND KOWLOON LAND AND LOAN CO., LTD.  
No. 8, Queen's Road West.  
Hongkong, 14th January, 1908. [126]

TO LET.—FURNISHED.

A SIX-ROOMED HOUSE on Robinson Road.  
Apply to—  
"X,"  
C/o Hongkong Telegraph.  
Hongkong, 10th February, 1908. [145]

TO LET.

A HOUSE in KNUTSFORD TERRACE, KOWLOON.  
Apply to—  
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.  
Hongkong, 1st February, 1908. [147]

TO LET.

OFFICES on TOP FLOOR, NO. 2, CONNAUGHT ROAD, facing the Cricket Ground.  
No. 10, DES VŒUX ROAD CENTRAL, 1st Floor.  
HATHERLEIGH, Conduit Road.

A HOUSE in CLIFTON GARDENS, Conduit Road.  
OFFICES in YORK BUILDING.  
GODOWNS in PRAYA EAST, BLUE BUILDINGS, and NO. 165, DES VŒUX ROAD next to the Hongkong Hotel.

FLATS in MORETON TERRACE.  
Apply to—  
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.  
Hongkong, 6th February, 1908. [146]

TO LET.

N. 5, MORRISON HILL.  
ONE FOUR-ROOMED HOUSE, at PRAYA EAST, near East Point.  
Apply to—  
JARDINE, MATHESON & CO., LTD.  
Hongkong, 19th October, 1907. [160]

TO LET.

4-ROOMED HOUSES in GAP ROAD near the Race Course within easy access to the Lower Level Tramway. Rent very moderate.

FLATS for Europeans in WILD DELL BUILDINGS, NO. 147, Wan Chai Road.  
Apply to—  
PERCY SMITH & SETH.  
Hongkong, 16th December, 1907. [172]

TO LET.

GODOWN No. 3, NEW PRAYA, Kennedy Town.  
Apply to—  
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.  
Hongkong, 1st February, 1908. [159]

TO LET.

HOUSES in AUSTIN AVENUE, Kowloon.  
Immediate Possession.  
Apply to—  
E. D. SASSOON & CO., LTD.  
Compradore Department.  
Hongkong, 20th January, 1908. [177]

TO LET.

PAST BREWING COMPANY, MILWAUKEE.  
FRESH SUPPLIES.  
ALWAYS KEPT IN STOCK.

E. GERMSEN & CO.  
Agents.  
Hongkong, 10th January, 1908. [177]

ENTRANCE FEE ..... \$3.

ENTRIES CLOSE ON JANUARY 31, WITH

THE DRAGON CYCLE CO., LTD.

11, D'AGUILAR STREET.

Hongkong, 16th January, 1908.

**Intimation.**

**A. S. WATSON & CO.,  
LIMITED.**

ESTABLISHED A.D. 1841.

**CHEMISTS,  
BY APPOINTMENT TO  
HIS EXCELLENCY THE GOVERNOR  
AND HOUSEHOLD.**

**DEPOT FOR  
THE FINE PRODUCTS  
OF  
BURROUGHS WELLCOME & CO.  
LONDON.**

**TABLOID BRAND PRODUCTS.  
SOLOID BRAND PRODUCTS.  
KEPLER MALT EXTRACT.  
KEPLER'S SOLUTION OF COD LIVER  
OIL IN MALT EXTRACT.  
BEEF AND IRON WINE (H.W. & Co.)  
DARTING LANOLINE PREPARA-  
TIONS.  
HAZELINE, "HAZELINE CREAM,"  
"HAZELINE SNOW," &c., &c., &c.  
TABLOID MEDICINE CHESTS, AND  
POCKET MEDICINE CASES.**

The Fine Products of BURROUGHS  
WELLCOME & Co. are prescribed by  
leading Physicians all over the World.

**A. S. WATSON & CO.,  
LIMITED,  
CHEMISTS AND DRUGGISTS,  
THE HONGKONG DISPENSARY,  
ALEXANDRA BUILDINGS,  
Hongkong, 15th February, 1908.** [33]

DEATH.

On February 20, 1908, at Shanghai, E.M.L.  
Hirsch Edler von Stromtorff, Consul-  
General for Austria-Hungary, aged 46 years.

**The Hongkong Telegraph**

HONGKONG, TUESDAY, FEBRUARY 25, 1908.

**THE LONG VACATION.**

It is in no vain spirit of satisfaction that we gather from the tone of the letters from the Committee of the Chamber of Commerce to the Chief Justice, with regard to his proposal that the Long Vacation should be lengthened by a month, that the responsible and considered opinion of the leading representatives of trade and commerce in Hongkong is wholly and decisively against the suggested innovation. It could not but appear to the unbiased observer, and especially to those who are slaying in an endeavour to maintain the reputation of the Colony as a business centre, where trade disputes could be settled with the minimum of delay, that the proposition involved a serious and vital principle, were the views of the Chief Justice to be carried into effect, and the work of the Court brought to a standstill for something like three months in the year. The Chamber of Commerce, and all who are entitled to be considered protagonists of commercial opinion, arrived at the same conclusion, and emphatically said so when His Honour the Chief Justice requested their commentary on the action he proposed to adopt in passing a new Rule of Court. The Chamber of Commerce, or, at all events, the special Committee appointed to protect and safeguard the interests of trade in Hongkong, had direct facts at their disposal which enhanced the value of their answer to the reference from His Excellency the Governor, and they believed that their attitude had the support of a considerable number of solicitors in the Colony. The Law Society had fallen in with the suggestion of the Chief Justice, but it was understood that certain unofficial members of the Society were in opposition to the scheme. When a full meeting of the members of the Society was held, however, it was found that the dissentients had melted away, or, at least, were chary of being brought under the limelight of official criticism, with the result that the Chamber of Commerce found itself bereft of one of its principal weapons which had been employed against the indulgent gates. We are told that not only the Bench

but also the Bar is overworked. That may be so, of course, but the strenuous Leader of the Bar succeeded admirably in occupying with credit to himself and to the satisfaction of his constituents, the position of member of the Sanitary Board and Legislative Council simultaneously, at the same time discharging the duties of secretary to the Odd Volumes Society, president of the Navy League, Hongkong branch, and taking a leading part in all matters touching the welfare of the Colony. And who will say that his Court work suffered in consequence of the variety of his interests, or that his presentation of the intricate cases entrusted to him charge showed any deterioration in the power to grasp and submit the points at issue? As we have observed, the Chief Justice and the Law Society have triumphed, for the nonce, and the Rule of Court is well on the way to become an accomplished fact. The Chamber of Commerce is powerless in the matter. It can only offer an opinion and that opinion has been given and disregarded. There is still a final tribunal and that is His Excellency the Governor. Possibly, in view of the decided dissent expressed by the members of the commercial community in Hongkong, His Excellency may see his way to veto the Rule in question. If he does so, he will be granting a popular wish which is based on sound principles. We have done our part in voicing the views of trade and we can only await the issue with hopefulness.

**LOCAL AND GENERAL.**

THE English mail of the 25th January was delivered in London on the 22nd inst.

A JAPANESE telegram from Harbin states that Russian articles continue to pass through Suifuhsu free of duty, in spite of the recent announcement that Customs stations had been opened in North Manchuria.

The Chinese Engineering and Mining Co., Ltd., announces that the total output of the Company's three mines for the week ending February 8, 1908, amounted to tons nil, owing to Chinese New Year holidays, and the sales during that period to 2,382.60 tons.

The report of the Philippine Co., Ltd., for 1907 has been issued. The directors congratulate the shareholders on their first profitable year, yielding a balance of Pesos 19,476.18 to the credit of profit and loss account. The general managers at Hongkong have arranged to increase the capital of the company by the issue of additional shares and have guaranteed that these will be taken up. This will enable the company to write off the balance at debit of profit and loss account and also to repay the remainder of the loan and will leave the company with no interest charges to pay and with practically a clean sheet. For want of space the full report cannot be given in this issue.

LIEUT. Colonel Newnham Davis, opening an exhibition of winter foods and drinks in England, said last year he received from an American editor a letter, which ran somewhat as follows:—I hear you are the most wonderful eater in the world, and that you devour anything, from snakes to dogs. Will you be good enough to forward me some particulars to the scheme, and certain as they may be that it will prove a serious handicap to trade and commerce generally, they are practically helpless in face of the decision that a new Rule of Court should be made enabling the bigwigs of the legal profession and the Court to spend the summer days touring the Orient, while litigants remain in Hongkong distracted at the law's delays, and suspected persons linger in close confinement in gaol, hoping for the day when their cases may be tried. It is not a pretty picture, but who can deny its truth? If the Hongkong Bench is so overworked, how can a legal holiday extending over 188 days out of 365 be justified? The common man may have no *locus standi*, as they call it, in criticising matters regarding which he is supposed to know nothing, but when that man fancies that his direct interests are at stake, where the merchant and the shipping agent believe they are able to foresee interminable delay and probably loss as the result of a new Rule of Court, they are scarcely to be blamed if they enter a word of protest, even although they know that their opposition will be fruitless. Who among the business community of Hongkong can afford to spend over six months out of every year in frolicking hither and thither up and down the Coast, with the additional advantage of having a year's holiday at periodical intervals?

The vista of delight thereby opened to view would reconcile the most pronounced dilettante to the hardest form of mental labour. But that is by the way. Consider what would have happened in the case of the Chinese reformer, who was released from custody to-day, had the new Rule been in force last year. When his case came on for appeal it had to stand over for five weeks owing to the interposition of the Long Vacation, and he had altogether to remain in prison some three or four months awaiting the result of his appeal. That period would have been augmented by another four weeks, and all the time the prisoner was suffering unjustly. Then there are those bankrupts whose failure gives rise to the suspicion that all is not as it should be. They will be committed to prison awaiting examination and have to spend the dog-days as best they can behind barred

the Jury List for 1908.

The Colonial Secretary will move an Amendment of Bye-laws under Section 16 of the Public Health and Buildings Ordinance, 1903. The Attorney General will move the third reading of the Bill entitled an Ordinance to amend the Chinese Emigration Ordinance, 1893, and the Colonial Secretary will present

**HONGKONG, CANTON AND MACAO  
STEAMBOAT CO., LTD.****HALF-YEARLY MEETING.**

The eighty-third ordinary half-yearly meeting of shareholders in the Hongkong, Canton and Macao Steamboat Company, Ltd., was held at the office of the Company, Hotel Mansions, at noon, to-day, for the purpose of receiving a report of the directors, together with a statement of accounts, declaring a dividend, confirming the appointment of a director and electing auditors. Mr. R. Shewan (chairman of directors) presided. There were also present Messrs. G. Friesland, A. Fuchs, F. A. Gomes, C. Lenzenius, W. Holmes, C. H. Ross, and C. Thiel, directors; W. E. Clarke, (secretary); Dr. J. W. Noble, Messrs. J. M. E. Machado, J. Arnold, D. D. Guzlar, J. L. Hutchinson, T. F.ough, E. Georg, A. Denison, A. H. M. Silva, L. Berndougo, W. Dowley, and Chau Siu Ki.

The Secretary read the notice calling the meeting.

The Chairman said: Gentlemen.—The report and statement of accounts having been in your hands for some days, we will, with your permission, take them as read. The result of the half-year's working compares very favourably with that of the previous six months, showing as it does a very substantial increase in the amount standing at credit of Profit & Loss Account, but this is due more to diminished cost of repairs and reduced expenditure than to any improvement in trade or passenger traffic. During the big Chinese procession in the beginning of December there was only a very moderate increase in the passenger traffic on our lines—due largely to the bad weather prevailing at the time. The loss in exchange of Chinese subsidiary coinage amounted to \$19,489.60 during the six months' working, but this is an item that I hope will not become a permanent tax. Severe Chinese competition on the Canton-Macao line caused such a loss in the working of the small steamer *Luangshan* that your Board withdrew the vessel from the line pending other arrangements. This particular trade has been stagnant and without profit for many years, but with an economical and suitable vessel employed we shall hope to hold our own on the run. The matter has the attention of your Board. Increasing competition in which the actual owners of the vessels seldom receive or appear to look for any return on their outlay makes the opposition so much harder for us to struggle against, and in consequence your Board have to make greater efforts to obtain what we consider our fair share of the business. At the same time this company is in a strong position and well equipped to contend with any opposition, and with a close attention to details and economy, we think we are justified in looking forward to as favourable results in the future as shewn in the last half-year's working. The statement of accounts as presented will I hope be considered satisfactory and I trust that the proposed appropriation of profits will meet with your approval. Turning to the accounts you will notice that a more equal system of docking and repairing the fleet has been devised, by docking a certain number of vessels each six months. In this connection we are anxious to build up a special repairs fund for the purpose of meeting the cost of any special repairs that will be necessary in the future, and have therefore recommended the allocation of \$10,000 from the profits to commence such a fund. Loans on mortgage have been reduced by \$10,000, in order to increase the margin of safety. The mortgagor of a property in the Eastern District having become bankrupt and unable to pay the interest on the loan advanced, we have entered into possession and the interest due and other outgoings amounting to \$4,867.88 have been deducted from the interest on Investment Accounts. All properties mortgaged to the Company have been surveyed and revalued by the Company's surveyors, Messrs. Palmer and Turner, and the loans show a satisfactory margin of safety. The company's holding in shares of public companies has been increased by \$23,414.16, affording, in the opinion of your Board, all good and safe investments. Turning to the accounts you will notice that, as is usual, we have adjusted the value of shares at Jolo. She will call at Sandakan regularly every 14 days, she has good accommodation for passengers and will accept cargo at current rates of freight. Dabu & Co. have been appointed agents for the steamer. We understand that should there be any likelihood of passenger traffic for the round trip, special rates may be arranged. It is only intended to continue the run until it can be profitably handled by merchant steamers.—*B. N. B. Herald*.

**THE LEGISLATIVE COUNCIL.**

A meeting of the Legislative Council will be held on Thursday, the 27th inst., at 2.30 p.m., when the Attorney General will move the following resolution:—"Whereas by Section 5 of the Summons of Chinese Ordinance, 1898 (No. 12 of 1898) it was enacted that the said Ordinance should only continue in operation for a period of two years from the coming into operation of the said Ordinance and for such further period or periods as might from time to time be determined by resolution of the Legislative Council. And whereas it is desirable that the said Ordinance should remain in force until its operation is determined by a further resolution. It is hereby resolved by this Council that The Summons of Chinese Ordinance, 1898 shall be, and hereby is continued in force until its operation is determined by a further resolution of this Council."

The Colonial Secretary will move an Amendment of Bye-laws under Section 16 of the Public Health and Buildings Ordinance, 1903.

The Attorney General will move the third reading of the Bill entitled an Ordinance to amend the Chinese Emigration Ordinance, 1893, and the Colonial Secretary will present

that the *Satsuma* piracy account has been settled, but unfortunately no monetary payment can bring back to us those who were so disastrously done to death on our steamer. The recent demonstration by the Navy on the river will no doubt have a deterrent effect upon the lawless bands who infest the waterway. With regard to the opposition that we are meeting just now, the chairman says the committee are handling it, but I am afraid we must always expect that. We cannot hope to be in an unassailable position and we must always look for a certain amount of opposition. That opposition has been met in the past by our committee and our manager in the most able manner and I look forward with every confidence to their continuing to do in the future as they have done in the past. With these few remarks I beg to second the adoption of the report and accounts. (Applause).

The report and accounts were unanimously passed.

Mr. Denison moved that the appointment of Mr. Griesland as a director be confirmed.

Mr. Machado seconded, and the motion was adopted.

Dr. Noble proposed the re-appointment of Messrs. A. O'D. Gourdin and W. H. Potts as auditors.

Mr. Silva seconded, and the motion was agreed to.

The Chairman: That is all the business of the meeting, gentlemen. Dividend warrants are now ready and may be obtained on application. Thank you for your attendance.

**A BILL OF EXCHANGE.****CLAIM FOR \$10,000.**

Leung Sen Hoy, trading as the Chin Foong Hoy Kee firm, of No. 60, China Street, Singapore, brought an action in the Supreme Court, this morning, his Honour Sir Francis Piggott (Chief Justice) presiding, against the Cheong Wing firm, of 73, Bonham Strand, bankers, and Wong Long Hin, of the same address, the banker, the Wing Tung Sun firm, of 217, Des Voeux Road Central, merchants, and Lai Yu Ning, of the same address, merchant, and the Wing Cheong firm, of 119, Des Voeux Road West, merchants, and Li Lan Nam, of the same address, merchant, as drawers of a bill of exchange for \$10,000, dated 7th January, 1907, drawn by the defendants upon the plaintiff, payable to the order of the Netherlands India Commercial Bank twenty-one days after sight and accepted by the plaintiff on the 8th February, 1907 to the Netherlands India Commercial Bank.

The Hon. Mr. H. E. Pollock, KC (instructed by Mr. R. F. C. Master, of Messrs. Johnson, Stokes and Master) appeared for the prosecution. Mr. H. W. Slade (instructed by Mr. P. S. Dixon), was for the defence.

The statement of claim read:—The plaintiff is a merchant trading as the Chin Foong Hoy Kee firm at No. 60, China Street, Singapore, in the Straits Settlements.

The defendants—the Cheong Wing firm, are bankers carrying on business at No. 73, Bonham Strand, and the defendant, Wong Long Hin, is the managing partner of the Cheong Wing firm. The defendants—the Wing Tung Sun firm—are merchants carrying on business at No. 217, Des Voeux Road Central, and the defendant, Lai Yu Ning, is the managing partner. The defendants, the Wing Cheong firm, have recently ceased business, and the defendant, Li Lan Nam, has recently absconded from the Colony.

On or about the 7th January, 1907, the defendants requested the plaintiff to accept for the defendants' accommodation a bill of exchange for \$1,000 which was drawn by the defendants on the plaintiff and payable at 21 days after sight in favour of the Netherlands India Commercial Bank, at Singapore and impliedly promised to indemnify and save harmless the plaintiff from any loss or damage by reason of his accepting the said bill of exchange.

The plaintiff accordingly accepted the said bill for the defendants' accommodation.

The defendants did not indemnify and save harmless the plaintiff from loss or damage by reason of his accepting the said bill and the plaintiff as acceptor of the bill was obliged to pay to the bank, the holders thereof, the amount of the bill.

The defendants have not nor have any of them paid to the plaintiff the sum of \$10,000 or any part thereof, and the same is now due and owing by the defendants to the plaintiff together with interest from the 7th day of February, 1907, the date of the maturity of the bill.

The plaintiff therefore claims:—Payment by defendants to the plaintiff of the sum of \$10,000 together with interest at the rate of eight per cent. per annum from the 7th February until payment or judgment.

The statement of defence read:—These defendants do not admit that the plaintiff trades as the Chin Foong Hoy Kee firm, at No. 60, China Street, Singapore.

The defendants admit paragraph 2 of the statement of claim.

These defendants deny that they at any time requested the plaintiff to accept any bill of exchange for their accommodation.

These defendants do not admit that the plaintiff accepted the bill of exchange sued upon in this action, and deny that the said bill of exchange was an accommodation bill, and say that the said bill of exchange was drawn by the defendants, the Wing Cheong firm, on the Chin Foong Hoy Kee for value.

These defendants drew the said bill of exchange as sueitor to the Netherlands India Commercial Bank for the due payment of the said bill of exchange by the said Chin Foong Hoy Kee, or, by the defendants, the Wing Cheong firm, and Li Lan Nam, in the event of the said bill of exchange being dishonoured by the said Chin Foong Hoy Kee.

Armenian was heard and his case remanded.

Armenian was heard and his case remanded.

**Telegrams.**

[Reuter's.]

**Japanese in British Columbia.**

London, 23rd February.

The correspondent of the *Times* in Vancouver says that the situation is dangerous owing to the violence of the anti-Japanese element which is preparing a demonstration.

The Japanese colony is indignant and prepared to resist violence.

**The United States and Japan.**

The United States Government has despatched the revenue cutter *Thetis* to assist the Japanese schooner *Satsuma*, wrecked on the coast of Alaska.

Later.

**The United States.**

Mr. Taft, speaking in Buffalo, said that, in the event of war, the incompleteness of the coast defences of Hawaii, the Philippines, and the Panama Canal would justify the most severe condemnation; the defences were slowly improving, and if there is no war for a decade will be in a better condition than they ever were before.

**The French Operations in Morocco.**

Two French columns, attempting to envelop the enemy, were desperately attacked in a mountainous region and reduced to considerate straits after the ammunition had been expended; it was only by repeated bayonet charges that they were saved from being overwhelmed.

The loss was 2 officers and 7 men killed, and 3 officers and 29 men wounded.

**THE KOWLOON LAND AND BUILDING CO., LTD.****ANNUAL MEETING.**

The nineteenth ordinary meeting of shareholders in the Kowloon Land and Building Company, Ltd., was held at the company's office, Victoria Buildings, in the forenoon, to-day, for the purpose of receiving the report of the directors together with a statement of accounts for the year ending 31st December, 1907. Mr. T. F. Hough (chairman of Directors) presided. Others present were:—Messrs. H. Pinckney, A. Rodger (Directors), A. Shelton, Hooper (Secretary), J. M. E. Machado, Mowbray S. Northcote, and E. Bruce Shepherd.

The Secretary read the notice convening the meeting.

The Chairman said:—Gentlemen.—With your permission I will take the report and accounts as read, and in presenting them to you for adoption I regret that they show an appreciable diminution in the net return on the past year's working. As you are aware the company's property consists of two lots of land in Kowloon, on one of which is built a block of sixteen houses known as Kowloon Terrace, and on the other, a block of three houses called Canton Villas. In Kowloon Terrace we have had for a little time six of the houses vacant, although we have been prepared to accept lower rents than have been obtainable for some years. This is no doubt accountable for by the large number of cheaper houses rented nearer the Ferry Wharf, but your directors confidently hope that with

# CHINESE REFORMER'S CASE.

APPLICATION UPHELD BY FULL COURT.

## IU KAI SHING RELEASED FROM CUSTODY.

### FULL TEXT OF THE JUDGMENTS.

Judgment was delivered by the Full Court (comprising Sir Francis Piggott, Chief Justice, and Mr. A. G. Wise, Puisne Judge), this morning, in the case of Iu Kai Shing, the well-known Swatow reformer, who appealed against the decision of the Magistrate, who found that a *prima facie* case had been made out against him and that he took part in an armed robbery in China.

It will be remembered that the appellant argued that he had not been concerned in any armed robbery, but that the Chinese government desired to obtain possession of his person because he was known as an active reformer. An order under the *Habeas Corpus* law was heard and refused by the Puisne Judge, and Iu Kai Shing now sought to have the Magistrate's decision and the previous application upheld and to obtain his release. The case has been before the Supreme Court for some months, and during that time Iu Kai Shing has been incarcerated in prison.

Mr. W. Rees Davies (Attorney-General), instructed by Mr. E. H. L. Bowley (Crown Solicitor), appeared in support of the application for the Crown, while Sir Henry Berkeley, K.C. (instructed by Mr. O'o Kong Sing), acted for the defendant.

The Chief Justice said:—The question of this man's extradition comes before us in two ways: as an appeal from Mr. Justice Wise's decision discharging the writ of *Habeas Corpus* which had been obtained, and also on an original motion for a *Habeas Corpus* in the Full Court.

A preliminary point was taken by the learned Attorney General that no appeal lies, because this is a criminal matter. But Section 23 of Ordinance 3 of 1873 allows appeal in all cases other than criminal trials. I think, therefore, that an appeal lies. And there being apparently some advantage in connection with the admission of evidence by making an original motion, also, I suppose there is nothing to prevent that being made, as according to the decision in Bell Cox's case, a man may go to every Court for a *Habeas Corpus*, though not, as seems originally to have been thought, to every Judge. I maintain the view that I expressed in the case of the seven witnesses committed for perjury, that the double procedure is not necessary, and therefore unnecessary, as it certainly increases the costs of such applications which ought to be as little costly as possible, and I feel certain that any benefit which one procedure may give would certainly not be denied on the other.

As is almost inevitable when a man is struggling for his liberty, and therefore in all extradition cases, a great number of points technical and otherwise were taken, and although we are both strong of opinion that the procedure in this case has been defective, and has not been cured, I shall endeavour to deal fully with all the points raised, so that as far as is possible these points may be considered as settled for the future. It is of great importance that extradition proceedings should be conducted with the utmost regularity, not only in the interests of the fugitive criminal, but also of the foreign State which is demanding his rendition.

The first point argued was that the Ordinance, No. 7 of 1889, is *ultra vires*, because it is extra-territorial, in that it sanctions the deportation of persons from the Colony. There can be no doubt that whether it be regarded from the point of view of the act necessary to carry it out, or merely from that of its consequences, an order deporting a person from the Colony is extra-territorial. It is equally clear that a Colonial Legislature has no power to legislate extra-territorially; and as a concrete illustration of that principle, it may be said generally that a Colonial Legislature cannot make any of the arrangements necessary to carry out the extradition of fugitive criminals, without the express authority of Parliament. But in the present case the proposition cannot be applied without further inquiry into the subordinate factors which have led to this Ordinance being passed.

The steps that have been taken in the matter of extradition of Chinese subjects from Hongkong to China, are as follows:—(1) the Sovereign has entered into the Treaty of Tientsin, by Art. 21 of which this extradition is guaranteed. The making of a Treaty is within the prerogative, and there is no limit to the power; but although it does not require the sanction of Parliament, it is in order to its executive acts, within the realm are necessary and Parliament does not make the necessary provision; the Treaty obligations cannot be fulfilled. Therefore in this case some legislative action was necessary, and the question is whether this must be taken on the part of the Imperial Parliament, or whether the Colonial Legislature can do what is necessary. There is no doubt that, speaking generally, when it is found necessary to authorise extra-territorial action on the part of the Colonial Executive, or to introduce some extra-territorial provision into the law of the Colony, it must be done by, or with the permission of the Imperial Parliament.

It is said that this Section has not been complied with in this case, and it has not, the Section is obviously applicable, for whether

the offence for which Iu Kai Shing says he will be punished when he gets to China is a political offence or not, he says it is an offence which is not the armed robbery for which his extradition is demanded. The importance of the question lies in this: that it is the safeguard provided by the law in fulfilling the Treaty obligation of extradition, the right of asylum shall not be violated. It is therefore of the utmost consequence that the provisions of the Section should be rigidly complied with.

The argument based on this Section is twofold. First, it is said that the engagement must be that of the Chinese Government, and not of any subordinate authority, such as the Viceroy of the two Kwangs; secondly, that this engagement must be given at the time of the requisition, or at least, that if it has not been given at the time the *Habeas Corpus* is applied for, it is a good ground for making the rule for the writ absolute.

As to the first point, I am clearly of opinion that the word "Government" means what it says; that is, Government, and not a subordinate authority. The words "Chinese authorities" are used in the Ordinance with respect to the requisition; but when it comes to this very important provision, which is in favour of liberty, unless the Ordinance is carelessly drafted, which I do not assume, the matter is not left to the "authorities," but the engagement is required, and I am bound to say properly required, from the Government itself—that is the Government at Peking. I said in Wong Ka Cheong's case, and I still think, that there seems to be a latitude given to the Executive of the Colony to accept a general engagement if it so chooses; but it has not done so.

As to whether the delay involved in getting an engagement from Peking in each case would be too circuitous, that is not for the Court to consider; though I may remark that as extradition is often followed by decapitation the opposite of circuitous might without impropriety be called "undue haste." The Legislature has said that the Chinese Government must give the undertaking; it is for the Legislature to decide whether it will be satisfied with a delegated power to be exercised by the Viceroy.

The second question is more difficult. I agree with my learned brother that it is not governed by the decisions in *re Bowler* and *re Woolfall*. The corresponding provision of the English Act is that the fugitive shall not be surrendered unless this very necessary provision is made by the law of the country making the requisition or by arrangement. In our Ordinance therefore the word "engagement" stands in the place of "provision by law or arrangement."

Now, the main argument in *re Bowler* was as to whether the facts which the Court had before it explanatory of the law of France amounted to a "provision made by law" and it was of opinion that they did. The same point was decided in the same way in *re Woolfall*, where the Court held that a decision of the Supreme Court of the United States binding on all other Courts in the States satisfied the condition, and the powers of Parliament extend throughout the King's dominions. And therefore as the King has a prerogative right to veto in the case of Parliament, he clearly has it also in the case of Parliament with delegated powers. But in Parliament of his own creation, in the Crown colonies, it is not in the exercise of any prerogative right of veto, but in the exercise of his prerogative-right of legislation, that he asserts or does not dissent from legislation.

Again it was said that by the words of the Colonial Charter, the Letters Patent originally of 1843, and now of 1888, the Sovereign has expressly limited his rights of legislation, because he has said that he reserves to himself the right to legislate by Orders in Council on such matters as he has put within the power of the Colonial Legislature to deal with. This may be so. But the charter expressly limits the power of the Colonial Legislature to deal with matters affecting the peace, order and good government of the Colony, and therefore if this provision has the effect contended for, it must clearly be limited to those things which the Colonial Legislature has power to deal with.

But *ex hypothesi* this matter of extradition does not fall within the grant in the charter; therefore it cannot be affected by this limitation. This much must be added on this point. The limited power of a Colonial Legislature, the absence of any power on its part to pass extra-territorial legislation, depends entirely on this express limitation of its powers, and on nothing else. Parliament has, but I think within certain well-defined limits, a power of extra-territorial legislation even in respect of foreigners abroad. So I take it must the King also have within his own domain of legislation; and this power he has not ceded to his Crown

Colony legislatures. With regard to what the limits of extra-territorial legislation are, it is no doubt a matter of great uncertainty; but this no one could deny—that legislation passed in order to carry out the King's own obligations entered into by him with a foreign state falls within them. On all grounds, and looking at the question from every point of view, therefore, I am of opinion that this Ordinance is *infra vivis*.

I have gone thus elaborately into the question which was argued with much learning, because it is recondite, and it is well that matters of such high importance should, if possible, be put on their true basis. Since writing this part of my judgment my attention has been called to a recent decision of the Privy Council in the case of Attorney-General of Canada v. Cain, in which it almost, if not this identical point was decided. The argument I have used arises by a somewhat different route at the same result as their Lordships: but after reading that Judgment I do not think it necessary to alter my reasoning. It covers the case of Canada, for that comes within the definition of a ceded colony. The only point about which there may still be room for argument is how far the assent of the Crown in a settled colony would make extra-territorial legislation *infra vivis*.

I pass now to a matter of great importance. By S. 4 (3) of the Ordinance—No. 7 of 1889—it is provided that a fugitive criminal shall not in any case be surrendered unless an engagement is given by the Chinese government that he shall not be detained or tried in China for any offence committed before his surrender, other than the extradition crime, on which the surrender is demanded, until he has been restored or had an opportunity of returning to the British dominions.

The next question raised deals with the procedure which has been followed in this case, and renders a close analysis of the Ordinance necessary.

One point of minor importance may be disposed of at once. The order to the Magistrate given by the Governor, in this case the Officer Administering the Government, must under Sec. 6 be "under his hand and seal." This means the Governor's official or private seal, preferably his official seal, if he has one. In this case the seal of the Colony was used; but that does not make the order invalid. It is therefore of the utmost consequence that the provisions of the Section should be rigidly complied with.

The argument based on this Section is two-fold. First, it is said that the engagement must be that of the Chinese Government, and not of any subordinate authority, such as the Viceroy of the two Kwangs; secondly, that this engagement must be given at the time of the requisition, or at least, that if it has not been given at the time the *Habeas Corpus* is applied for, it is a good ground for making the rule for the writ absolute.

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I have looked in vain in the schedules of the Ordinance for this form, but it is not there, and I have looked in vain through the Ordinance for some warrant for this exceedingly summary mode of dealing with applications for extradition. It is clear that the procedure which has been adopted, apparently for a long time in the Colony, is based on the procedure by way of provisional warrant sanctioned by the *Fugitive Offenders Act*. I will assume that for this purpose the information was sufficient, though I very much doubt it. I allude to this because the same form of words to which I am now going to allude are used in Sec. 4 of that Act. Let me say this however with regard to S. 8; that there is no doubt whatever that it does provide a provisional procedure in order to prevent a fugitive criminal getting away before the necessary formalities have been completed. The nature of the subject of extradition demands that such a procedure should be provided. But then the procedure which the law provides must be carried out.

Now, Ss. 6 and 7 of the Ordinance provide the regular machinery by which extradition proceedings are to be begun. There is to be a requisition to the Governor made by some officers of the Chinese Government; the Governor thereupon may issue his order to a Magistrate to issue his warrant; and on the receipt of the order the warrant is to be issued.

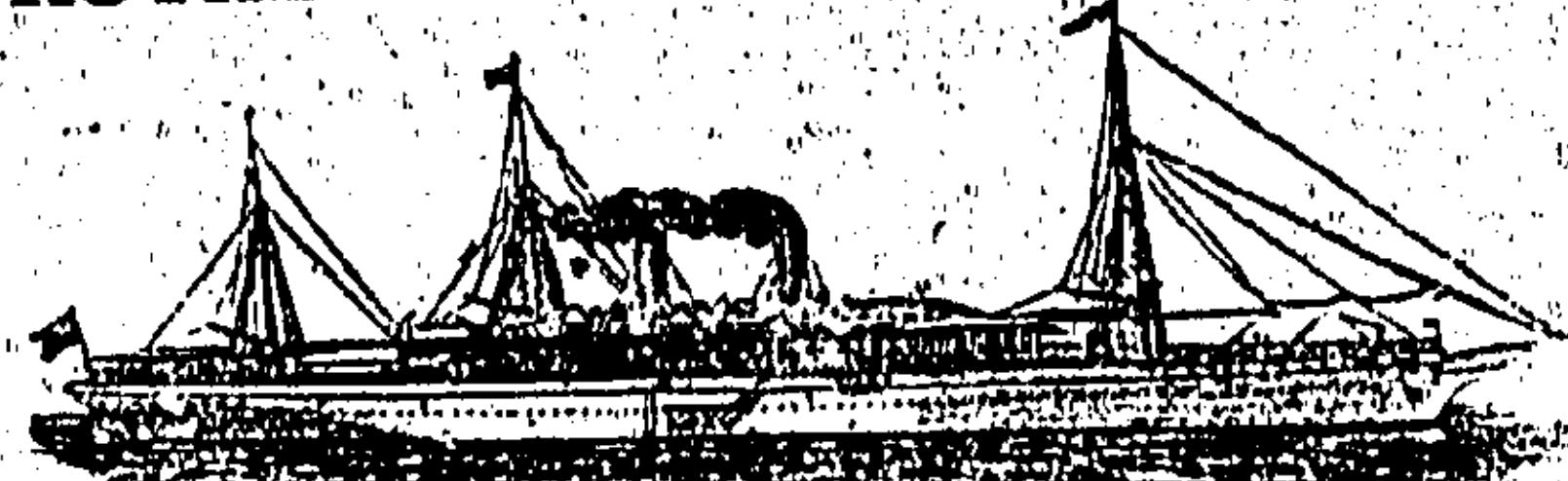
Then comes S. 8. A Magistrate may also issue his warrant for the apprehension of a fugitive criminal on such information or complaint as would, in his opinion, justify the issue of a warrant if the crime had been committed in the Colony. Now, no Magistrate would issue a warrant if someone were to come to him and say "Ki Shing has committed the crime of armed robbery in Kowloon." He would not be dealing with the arrangement, but that that must come afterwards and these words may mean, when occasion arises that question will be considered. And it may be that the argument does not apply to the arrangement. For it may be argued that a "provision of the law" is something essentially of the past, something which must from its nature be

pre-existent to the requisition for surrender, and that an arrangement or engagement is

also from its nature, come after the requisition and order. The *Habeas Corpus* is protective of liberty; the fact that the right to apply for it is expressly granted by the law assumes the possibility of wrongful rendition. And if there should be, by accident or oversight, what is the remedy? It would be too late, and the Court could no longer give the man the protection which the law had guaranteed. As I have said the whole question resolves itself into one of protection of the individual, and the Court is bound to see that there is no loophole by which this protection may be destroyed. I think there is a remedy. It would be too late, and the Court could no longer give the man the protection which the law had guaranteed. As I have said the whole question resolves itself into one of protection of the individual, and the Court is bound to see that there is no loophole by which this protection may be destroyed. I think there is a remedy. 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TIENTSIN ..... CHIUSHING!—WED'DAY, 26th Feb., 4 P.M.  
SGAPORE, PENANG & CALCUTTA LAIANG!—THURSDAY, 27th Feb., 3 P.M.  
MANILA ..... LOOGSANG!—FRIDAY, 28th Feb., 4 P.M.  
MANILA ..... YUEVSANG!—FRIDAY, 6th Mar., 4 P.M.  
SHANGHAI, YOKOHAMA, KOBE } FOOTSANG!—FRIDAY, 13th Mar., 4 P.M.  
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SHANGHAI ..... "CHINKIANG" ..... 28th "  
SHANGHAI ..... "YOCHOW" ..... 28th "  
WEIHAIWEI & TIENSIN ..... "HUICHOW" ..... 29th "  
MANILA ..... "TAMING" ..... 3rd Mar. "  
SHANGHAI ..... "LIANGCHOW" ..... 5th "  
MANILA, ZAMBOANGA & COLONIES ... "TAIWAN" ..... 9th "

\* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

+ Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, AGENTS.

Hongkong, 25th February, 1908.

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## HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon's amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship. Tons. Captain. For Sailing Dates.

KUBI	1540	Almond	MANILA	SATURDAY, 29th Feb., at Noon.
ZAFIRO	1540	R. Rodger	"	SATURDAY, 7th Mar., at Noon.
RUBI	2540	Almond	"	SATURDAY, 14th Mar., at Noon.

For Freight or Passage, apply to

SHewan Tomes & Co., GENERAL MANAGERS.

Hongkong, 24th February, 1908.

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## CHINSH REFORMS

[Continued from page]

intendent of the Gaol—  
and prisoner is required for  
trial. "Kai Shing." This is  
the name of the document which was used  
by the Governor's order. But  
examination reveals what actually  
happened. The Magistrate had issued  
a warrant, the prisoner was  
arrested and remanded for a week, and then  
had received the document I have  
just mentioned, which was issued. I can find no  
justification in the Ordinance for this procedure,  
it being in the form of the actual warrant  
given in the schedule, (which was not in fact  
used) remanding him. It forms in schedules,  
for the very good reason that they are  
never quite so carefully drafted as they ought  
to be, to be construed by the light of the  
Ordinance of which they form part. Sec.  
8 does not require the fugitive to be brought  
up before the Magistrate until the Governor's  
order is received. Of course a remand  
warrant would not be such an order  
as the law requires, but apart from  
this, an illegal remand warrant can have no  
such curative effect as is claimed for it in this  
case.

At every point therefore I am of opinion that  
the procedure traced out by the Ordinance has  
not been complied with, and as I have said  
some of this procedure is not mere form, but  
depends on principle. I am therefore of opinion  
that the writ of *habeas corpus* should be made  
absolute and the prisoner discharged.

We were invited to express our opinion on  
the facts of the case whether or not this crime  
which I Kai Shing said he will be tried for if he  
is tried is or is not a political offence. We  
indicated to the learned Attorney-General that  
we did not desire him to proceed with this part  
of his argument, but would call on Sir Henry  
Berkeley to argue in favour of the contention of  
his client should we think it necessary.

I am not prepared to go further than this. And so  
far as the question whether or not there was  
sufficient evidence to justify the Magistrate in  
committing the prisoner, I can only repeat  
what I said during the hearing; it would re-  
quire a very strong case indeed for me to differ  
in the first place from the learned Magistrate,  
and in the second place from my learned  
Brother, who has already expressed his opinion  
on the point as well as on the political question.  
It was for that reason that here also we did not  
wish to hear the learned Attorney-General any  
further on that point. I think this disposes of  
all the points which were raised in argument.

## THE PUISNE JUDGE'S OPINION.

Mr. Justice Wise said—I Kai Shing came  
before me in November last on a writ of  
*habeas corpus* and on hearing Counsel on both  
sides discharged the rule. The case now  
comes before the Full Court, in one form at  
an appeal from my decision. I may state at  
once that I entirely agree with that decision  
on the facts and arguments as originally laid  
before me, but on the hearing before the Full  
Court a number of new points were taken and  
I have no doubt that if the case had been laid  
before me then it was subsequently I should  
have discharged the man, and these subsequent  
proceedings would have been unnecessary.

The learned Chief Justice has gone fully  
into all the points for future guidance in similar  
cases so I shall simply confine myself to one  
point, which seems to me to go to the root of  
the matter, and entitles I Kai Shing to his  
discharge. That point is connected with Sections  
7 and 8 of the Ordinance. Section 7 says that  
on receipt of the Governor's order, the Magistrate  
shall issue his warrant, or if the fugitive criminal  
is already in custody, shall issue his order, a form of which is given. It  
is clear to me that the words "already in  
custody" refer to Section 8, and that therefore  
the Magistrate ought to have issued his order  
which he did not do. I do not agree with the  
argument that the words "already in custody"  
mean is custody on some other charge for the  
Magistrate would have had to issue his warrant  
on the Governor's order. Again the warrant  
which the Magistrate did issue under Section 8  
for some reason is called a provisional warrant  
and the word "provisional" if it has any  
meaning must mean that something additional  
is required to perfect it, viz., the order, which  
is absent here, so the warrant was never perfect.  
I do not think that the remand orders of the  
Magistrate are equivalent to the orders referred to in Section 7 and therefore I do not  
think that the procedure laid down in the  
Ordinance has been allowed, and that the man is  
illegally detained. Also, I do not think that  
the original information was sufficient to justify  
a warrant.

With reference to the question of an antecedent  
engagement, I am still of opinion that the  
criminal laws of any other country. The  
right of asylum means even more than this.  
It means that the fugitive is a free man, and is  
entitled to participate with subjects in, so far  
as the text is not limited to subjects, in the  
liberties of the people; liberties which were lo-  
sing by such action as was condoned in  
Well's case. To all this extradition forms an  
exception. The Legislature has taken the  
matter in hand, and has indicated the pro-  
cedure which may and must be adopted to give  
effect to it. That procedure must be followed,  
I decline to subscribe to the doctrine, which is  
practically the argument forced upon the  
Growth in this case owing to the practice which  
has grown up in the Colony, that any pro-  
cedure will do so long as the fugitive is caught,  
and so long as some regular step is taken dur-  
ing the proceedings at some time or other. The  
fugitive has a right then and there to come to  
the Courts to be set at liberty, and I do not  
understand how, because some time must  
elapse before the matter can be fully gone into,  
that is to be looked upon as a period of grace  
during which irregularities and informities  
may be put straight.

But here there was nothing regular at all.  
There was no order made as required by S. 7,  
and as indicated in the forms in the schedule  
nothing more than the usual step of paper  
was done.

## THE HONGKONG ICE CO. LTD.

## TWENTY-SEVENTH ANNUAL REPORT

The general manager have pleasure in sub-  
mitting a statement of the company's accounts for  
the year 1907.

Including \$4,361.46 brought forward from the  
previous year, and after deducting \$1,000 paid  
as an interim dividend of \$4 per share, the  
balance at credit of profit and loss account is  
\$17,578.41 which it is recommended should be  
appropriated as follows:

A final dividend of \$1 per share \$75,000.  
Provision for contingencies ..... 15,000.00  
To write off property etc ..... 45,000.00  
To carry forward ..... 4,764.41

\$17,578.41

JARDINE, MATHESON &amp; CO. LTD.

General Managers.

Hongkong, 21st February, 1908.

## BALANCE SHEET, 31ST DECEMBER, 1907.

## Liabilities.

Capital, 5,000 shares of \$25 each ..... \$125,000.00  
Accounts payable ..... 13,413.55  
Ammonia reserve account ..... 8,812.75  
Provision for contingencies ..... 105,000.00  
Profit and loss account ..... 117,578.41

\$369,814.71

## Assets.

Land, buildings, plant and  
machinery as per last  
account ..... \$174,475.35

Less written off per last  
report ..... 24,475.35

\$150,000.00

Hongkong Fire Insurance Co. share,  
as per last account ..... 235.00China Fire Insurance Co. share, as  
per last account ..... 85.00Canton Insurance Office share, as per  
last account ..... 120.00

Launch, 1st instalment of cost ..... 5,735.00

Cash in hand ..... 1,100.00

Hongkong and Shanghai Bank on  
current account ..... 31,320.00Hongkong and Shanghai Bank on  
Deposit ..... 85,300.00

Mortgages ..... 86,000.00

Outstanding accounts ..... 7,625.82

Accounts receivable ..... 1,550.18

Ice in stock ..... 180.00

Coal in stock ..... 600.00

Fire insurance unexpired premium ..... 128.64

\$369,814.71

## PROFIT AND LOSS ACCOUNT.

For the year ended 31st December, 1907.  
To General Managers' commission \$2,000.00  
To Auditor's fee ..... 150.00

2,150.00

To Interim dividend of 16% paid on  
1st August, 1907 ..... 20,000.00

To Balance ..... 117,578.41

\$139,728.41

By Balance brought forward from  
last year ..... \$4,361.46

By Ice sales and cold storage charges  
less working expenses ..... 123,868.74

By Rents received (less Crown rent  
and taxes paid) ..... 2,196.54

By Interest and dividends ..... 9,284.67

By transfer fees ..... 17.00

\$139,728.41

THE "TAISO MARU."

Tokio, February 20.

The Japanese Consul at Canton has rejected  
the Viceroy's proposal that the question of the  
arrest of the *Tatsu Maru* should be submitted  
to arbitration, and has demanded the im-  
mediate release of the vessel.

Telegrams from Peking report that, with  
regard to the Japanese steamer *Tatsu Maru*  
which was recently arrested on the charge of  
smuggling at Kinchow near Macao, the Jap-  
anese Minister wrote to the Waiwupu the other  
day demanding the release of the vessel and  
the payment of compensation. He also claims  
the punishment of the officials concerned in the  
arrest, as her cargo of arms and ammunition  
he adds, was duly authorized by the Japanese  
Government, while permission to import the  
munitions was given by the Portuguese Govern-  
ment.—N. C. D. News.

THE WRATHER.

The following report is from Mr. F. G. Pigott,  
Director of the Hongkong Observatory:—

On the 25th at 11.30 a.m. the barometer has  
fallen over China, and risen over Japan and  
the Loochoos.

The low area lying to the South of Japan  
yesterday has moved away Eastwards.

Pressure is highest over Shantung and the  
Yellow Sea. It is still relatively low over the  
S. part of the China Seas.

Fresh to strong monsoon may be expected  
in the Formosa Channel and the China Seas.

Hongkong Rainfall for the 24 hours ending  
at 10 a.m. to-day, o.c. inches.

FORECAST.

1.—Hongkong and neighbourhood, N.E. to E. winds, fresh; fair.

2.—Formosa Channel, same as No. 1.

3.—South coast of China between Hongkong  
and Lamock, same as No. 1.

4.—South coast of China between Hongkong  
and Hainan, same as No. 1.

DOCK RETURN.

HONGKONG AND WHAMPOA DOCKS.

Neil McLeod ..... 11 Knives Dgls

Sorogon ..... "

Persia ..... "

Cyklop ..... "

Germany ..... "

Oscar II ..... "

H.M.S. Kent ..... "

Robt. .... "

Loyal ..... "

Johann ..... "

Victoria ..... "

Nanhai ..... "

Comptoglossa ..... "

Calypso ..... "

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## SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIE &amp; Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT RESERVE AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT VALUATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
<b>BANKS.</b>							
Hongkong & Shanghai Banking Corporation	12,000	\$125	\$125	{ \$1,000,000 \$15,500,000 \$20,000,000 }	\$2,000,357	{ Final of \$2 on old and \$1.10/- on new shares for 1-year ending 31.12.07 \$2 (London 3/6) for 1903 }	51 % \$70 sellers London £78
National Bank of China, Limited	10,025	\$7	\$0	{ \$1,235 \$200,000 }	\$71,293	\$2 (London 3/6) for 1903	51 % \$51
<b>MARINE INSURANCES.</b>							
Canton Insurance Office, Limited	10,000	\$25	\$50	{ \$1,560,000 \$10,050 \$21,050 \$125,000 }	done	\$20 for 1906	81 % \$242
North China Insurance Company, Limited	10,000	\$15	\$5	{ \$1,000,000 \$18,000 \$18,000 \$18,000 }	Tls. 204,414	{ Final of 7/6 per share making in all 15/- for 1906—Tls. 2.05 }	6 % Tls. 85 sellers
Union Insurance Society of Canton, Limited	2,400	\$25	\$100	{ \$3,000,000 \$70,000 \$45,000 \$125,137.15 \$8,000 \$80,000 }	1,460,400	{ Final of \$12 making \$12 for 1905 and interim of \$3 in 1906 }	5 % \$850
Yangtze Insurance Association, Limited	8,000	\$100	\$40	{ \$1,000,000 \$1,000,000 }	\$394,520	\$1 for year ending 31.12.05	... \$140 buyers
Do. do. (new)	4,000	\$100	\$60	{ \$1,000,000 }	\$362,980	\$6 and bonus \$2 for 1905	81 % \$98
<b>FIRE INSURANCES.</b>							
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$1,000,000 }	\$40 for 1905	\$12 % \$332 sales	
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,250,483 }	\$165	\$1 or 1906	7 % \$14
<b>SHIPPING.</b>							
China and Manila Steamship Company, Limited	10,000	\$25	\$25	{ \$7,000 \$204,683 }	Nil.	\$4 for year ending 30.6.07	10 % \$40
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$25,000 }	127,101	\$1 for 1st half-year ending 30.6.07	61 % \$30 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd.	10,000	\$15	\$15	{ \$60,000 }	4,694	\$1 for 1906 @ ex 2/8 = \$2.24 per share	31 % \$140
Indo-China Steam Navigation Co., Ltd. (Preferred) (Deferred)	6,000	\$15	\$15	{ \$270,000 }	11.13.327	Interim of Tls. 1.13 for account 1907	12 % \$146
Shanghai Tug and Lighter Company, Limited	100,000	Tls. 50	Tls. 50	{ \$4,000,000 \$1,871 }	172,370	Interim of 1/- (Coupon No. 81 for a/c 1907)	11 % \$150
"Shell" Transport and Trading Company, Limited	2,000,000	\$1	\$1	{ \$65,000 \$32,957 }	\$137	{ \$1.00 for year ending 10.3.1907 \$0.50 }	4 % \$25 buyers 4 % \$21 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$10	{ \$18,000 }	18,730	Final of Tls. 2 making Tls. 6 for 1906	121 % Tls. 47 sellers
Taku Tug and Lighter Company, Limited	10,000	Tls. 50	Tls. 50	{ \$18,000 }	19,218	\$8 for year ending 31.12.06	71 % \$113 buyers
<b>REFINERIES.</b>							
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$450,000 }	done	1.10.1907	... \$15 sales
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	{ \$100,000 }	Tls. 8,935	Tls. 4 (8 %) for year ending 31.8.06	5 % Tls. 80
Penang Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ \$100,000 }	done	Final of 1/6 (No. 9) for 1907	71 % Tls. 16 sellers
<b>MINING.</b>							
Chinese Engineering and Mining Company, Ltd.	100,000	\$1	\$1	{ \$150,000 }	\$11,556	Final of 1/6 (No. 9) for 1907	71 % Tls. 16 sellers
Raub Australian Gold Mining Company, Limited	50,000	\$1	\$10	{ \$4,873 }	done	No. 12 of 1/- = 48 rents	... \$8
<b>DOCKS, WHARVES &amp; GODOWNS.</b>							
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	{ \$64,124 }	316,335	\$1.75 for year ending 31.12.06	111 % \$15
Hongkong & Kowloon Wharf and Godown Co., Ltd. do. new	10,000	\$50	\$50	{ \$20,000 \$23,152 \$30,000 }	3,047	Interim of \$2 for six months ending June 30th 1907	51 % { \$56 old \$54 new }
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	{ \$100,000 }	1,411,442	Final of \$4 making \$8 for 1907	81 % \$94 ex div.
Shanghai Dock and Engineering Co., Ltd.	15,700	Tls. 100	Tls. 100	{ \$1,000,000 \$1,487,510 }	11. 10.459	Interim of Tls. 2 for six months ending 31st October, 1907	71 % Tls. 82
Shanghai and Hungkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	{ \$10,000 \$19,100 \$75,000 }	11. 23.117	Interim of Tls. 8 for account 1907	81 % Tls. 215 sales
<b>LANDS, HOTELS &amp; BUILDINGS.</b>							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ \$1,50,000 }	Tls. 3,388	Tls. 6 for 1/4 months ending 28.2.07	6 % Tls. 105 buyers
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	{ \$30,000 }	10,908	\$2 for year ending 30.6.07	11 % Tls. 14 sales
Central Stores, Limited	50,725	\$25	\$25	{ \$1,000,000 }	39,178	\$1.80 for 1906	... \$104
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$84,975 }	\$9,925	1/- for 1st half-year ending 30.6.07	7 % \$100
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	{ \$250,000 }	35,915	Final of \$3 for making in all \$7 for year ending 31.12.07	7 % \$100 buyers
Humphreys Estate & Finance Company, Limited	10,000	\$20	\$10	{ \$27,426 }	54,621	70 cents for 1907	8 % \$100
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	{ none }	\$1,089	\$2 for 1906	8 % Tls. 102 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ \$1,523,045 }	Tls. 107,517	Final of Tls. 3 and bonus of Tls. 2 making in all Tls. 2 for 1907	8 % Tls. 48
West Point Building Company, Limited	12,500	\$50	\$50	{ none }	\$1,541	Final of \$2.10 to making in all \$4.10 for year ending 31.12.07	8 % \$100
<b>COTTON MILLS.</b>							
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ \$150,000 }	Tls. 8,807	Tls. 2 for year ended 31.10.1907	41 % Tls. 58 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	15,000	\$10	\$10	{ \$23,375 }	514,269	50 cents for year ending 31.7.07	51 % \$9
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ \$150,000 }	Tls. 8,519	Tls. 6 for year ended 30.9.06 (8 %)	... Tls. 55
Liod-kung-now Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ none }	Tls. 8 for 1906	Tls. 8 for 1906	... Tls. 73
Soy Chee Cotton Spinning Company, Limited	1,000	Tls. 500	Tls. 500	{ Tls. 28,257 }	Tls. 50 for 1906	Tls. 270 buyers	... Tls. 270
<b>MISCELLANEOUS.</b>							
Bell's Asbestos Eastern Agency, Limited	8,604	12/5	12/5	{ \$1,299 }	1,638	1/3 per share for 1906	9 % \$71
China-Borneo Company, Limited	6,000	\$12	\$12	{ none }	Nil.	St 1904	... \$104 sales
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	{ \$10,000 }	Tls. 8,889	Final of Tls. 5 making Tls. 10 for 1905	... 16 sellers
China Light and Power Company, Limited	5,000	\$10	\$10	{ \$10,000 }	25,000	60 cents for year ended 28.2.06	0 % \$88
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$120,000 }	13,593	80 cents for 1907	0 % \$88
Dairy Farm Company, Limited	25,000	\$71	\$6	{ \$50,000 }	2,974	\$1.30 for year ending 31.7.07	78 % \$17
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$1,000,000 }	10,804	Interim of 50 cents per share for a/c 1907	81 % \$14
Hall & Holtz, Limited	7,000	\$20	\$20	{ \$180,000 }	13,500	\$2 for year ending 28.2.07	114 % \$21 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	{ none }	2,953	1/- per share for year ending 28.2.07	61 % \$15
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$205,000 }	4,301	Interim of \$4 for 1-year ending June 30th 1907	78 % \$240 sales
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	{ \$65,000 }	54,212	Interim of \$8 cents per share for a/c 1907	8 % \$240 sales
Maaatschappij tot Mijns- Bosch en Landbouwexploiteatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	{ Tls. 547,500 }	Tls. 17,127	Final of Tls. 78 and bonus of Tls. 2 making in all Tls. 78 for 1907	8 % Tls. 420 sales
Peak Tramways Company, Limited	25,000	\$10	\$10	{ none }	2,655	1/- per share or per ride from 15th Oct. to 30th Apr. 1907	8 % \$13
Peak Tramways Company (new)	50,000	\$10	\$10	{ none }	DR. P. 34,324	Note	... \$7 buyers
Philippine Company, Limited	67,500	\$10	\$10	{ none }	Tls. 7,990	Interim of Tls. 31 for account 1907	78 % Tls. 113 sellers
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	{ Tls. 67,323 }	Tls. 9,751	Tls. 4 for 1905	... Tls. 45 sales
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	{ Tls. 4,500 }	Tls. 3,354	Final of Tls. 5 and Tls. 10 for 1906	... Tls. 64 sellers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100</td				